

MONTHLY FINANCIAL REPORT FOR CORPORATE OR PARTNERSHIP DEBTOR

Case No. 09-20780-KAO Report Month/Year 11/2009
Debtor The Cascadia Project LLC

INSTRUCTIONS: The debtor's monthly financial report shall include a cover sheet signed by the debtor and all UST forms and supporting documents. Exceptions, if allowed, are noted in the checklist below. Failure to comply with the reporting requirements of Local Bankruptcy Rule 2015-2(a), or the United States Trustee's reporting requirements, is cause for conversion or dismissal of the case.

The debtor has provided the following with this monthly financial report: Yes No

UST-12 Comparative Balance Sheet, or debtor's balance sheet. ☒ ☐
The debtor's balance sheet, if used, shall include a breakdown of pre- and post-petition liabilities. The breakdown may be provided as a separate attachment to the debtor's balance sheet.

UST-13 Comparative Income Statement, or debtor's income statement. ☒ ☐

UST-14 Summary of Deposits and Disbursements ☒ ☐

UST-14 Statement(s) of Cash Receipts and Disbursements ☒ ☐
Continuation A Continuation Sheet shall be completed for each bank account or other source of debtor funds and shall
Sheets include a monthly bank statement and all supporting documents described in the instructions.

UST-15 Statement of Aged Receivables ☒ ☐
A detailed accounting of aged receivables shall be provided on, or in an attachment to, UST-15.

UST-16 Statement of Aged Post-Petition Payables ☒ ☐
A detailed accounting of aged post-petition payables shall be provided on, or in an attachment to, UST-16.

UST-17 Other Information ☒ ☐
When applicable, attach supporting documents such as an escrow statement for the sale of real property or an auctioneer's report for property sold at auction. When changes or renewals of insurance occur, attach a copy of the new certificate of insurance or a copy of the bond.

CONTACT INFORMATION

Who is the best person to contact if the UST has questions about this report?

Name Scott Wu
Telephone (425)646-3037
Email wuk@cascadiacorp.com

Debtor

Cascadia Project LLC

Case Number

⇒

09-20780

Report Mo/Yr

⇒

11/2009

DEBTOR'S CERTIFICATION

INSTRUCTIONS: The debtor, or trustee, if appointed, must answer questions 1 and 2 and sign this financial report where indicated below. Only an officer or director has authority to sign a financial report for a corporate debtor and only a general partner has authority to sign a financial report for a partnership debtor. Debtor's counsel may not sign a financial report for the debtor.

Question 1 At month end, was the debtor delinquent on any post-petition tax obligation?

Yes ☐No ☒

If yes, list each delinquent post-petition tax obligation on page 9.

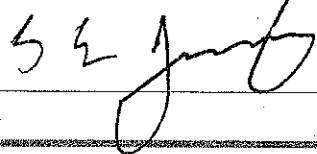
Question 2 For purposes of calculating the debtor's obligation under 28 U.S.C. 1130(a)(6) to pay a quarterly fee to the United States Trustee, **TOTAL DISBURSEMENTS** this month from all sources were:

Complete page 6 to calculate TOTAL DISBURSEMENTS and enter the total here.

\$ 62,530.28

I certify under penalty of perjury that other information contained in this monthly financial report is complete, true, and accurate to the best of my knowledge, information, and belief.

Debtor's
signature



Date 12.15.09

Monthly Financial Reports
(due on the 15th of the subsequent month)

Original Place of Filing:

Seattle, WA ▼	Tacoma, WA ▼
File the <u>original</u> with the court:: United States Bankruptcy Court United States Courthouse 700 Stewart Street, Suite 6103 Seattle, WA 98101	File the <u>original</u> with the court:: United States Bankruptcy Court 1717 Pacific Avenue, Suite 2100 Tacoma, WA 98402
AND serve a <u>copy</u> on each of the following: <ul style="list-style-type: none">● Each member of any committees elected or appointed pursuant to the Bankruptcy Code, and to their authorized agents.● Debtor's counsel.	
NOTE: If the report is electronically filed with the Court, the United States Trustee will be served automatically. There is no need to serve an additional copy on the United States Trustee.	

Debtor Cascadia Project LLCCase Number ⇨ 09-20780
Report Mo/Yr ⇨ 11/2009**UST-12, COMPARATIVE BALANCE SHEET**

Please see attached Balance Sheet

As of month ending ⇨			
ASSETS			
Current Assets			
Cash			
Cash - Held by Others (Escrow & Attorney Trust Accounts)			
Accounts Receivable (net)			
Notes Receivable			
Inventory			
Prepaid Expenses			
Other (attach list)			
Total Current Assets			
Fixed Assets			
Real Property/Buildings			
Equipment			
Accumulated Depreciation			
Total Fixed Assets			
Other Assets (attach list)			
TOTAL ASSETS			
LIABILITIES			
Post-Petition Liabilities			
Taxes Payable			
Other Accounts Payables			
Notes Payable			
Rents, Leases & Mortgages Payable			
Accrued Interest			
Other (specify)			
Total Post-Petition Liabilities			

(contd. on next page)

Debtor Cascadia Project LLCCase Number → 09-20780
Report Mo/Yr → 11/2009**UST-12, COMPARATIVE BALANCE SHEET (contd.)**

Please see attached Balance Sheet

As of month ending →			
Pre-Petition Liabilities			
Unsecured Debt			
Priority Debt:			
Taxes			
Wages			
Deposits			
Other			
Notes Payable (Secured Debt)			
Total Pre-Petition Liabilities			
TOTAL LIABILITIES			
EQUITY			
Stockholders' Equity (Or Deficit)			
Capital Stock			
Paid-In Capital			
Retained Earnings			
Total Stockholders' Equity (Or Deficit)			
Partners' Investment (Or Deficit)			
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY OR PARTNERS' INVESTMENT			

Footnotes to balance sheet:

The Cascadia Project LLC
Statements of Assets, Liabilities and Member's Deficit
Federal Income Tax Basis
November 30, 2009

	10/31/09	11/30/09
Assets		
Land and improvements	\$ 117,656,561	\$ 117,656,561
Investment in Joint Venture	7,767,634	7,767,634
Cash and cash equivalents	45,030	15,517
Escrow - restricted cash	348,466	348,518
Deposits - utility providers	-	14,820
Accounts receivable	2,820,000	2,820,000
Due from related parties	997,170	1,003,893
Prepaid expenses	197,793	197,793
Equipment, net of depreciation	21,471	21,471
Total assets	<u>\$ 129,854,125</u>	<u>\$ 129,846,207</u>
Liabilities and Member's Deficit		
Pre-petition liabilities:		
Pre-petition liabilities-received after petition filed	\$ 20,727	\$ 53,745
Bank loans (see Note)	69,543,182	69,543,182
Note payable to related party	51,856,421	51,856,421
Real property tax	17,356	17,356
Accounts payable and other accrued expenses	439,241	439,241
Contracts and retentions payable	1,611,547	1,611,547
Due to related party	432,247	432,247
Due to member	1,000,000	1,000,000
Total pre-petition liabilities	<u>124,920,721</u>	<u>124,953,739</u>
Post-petition liabilities	36,848	55,997
Obligation for future costs recognized	9,309,787	9,309,787
Total liabilities	<u>134,267,356</u>	<u>134,319,523</u>
Member's deficit	<u>(4,413,231)</u>	<u>(4,473,316)</u>
Total liabilities and member's deficit	<u>\$ 129,854,125</u>	<u>\$ 129,846,207</u>

Note: The balance for bank loans is as of February 28, 2009, the date of the most recent accounting provided by the bank, less subsequent principal payments of \$2,500,000.

Debtor Cascadia Project LLC

Case Number → 09-20780
Report Mo/Yr → 11/2009

UST-13, COMPARATIVE INCOME STATEMENT

Please see attached Income Statement

For the month of →			
GROSS SALES			
Less: Returns and Allowances			
Net Sales			
Cost of Sales:			
Beginning Inventory			
Add: Purchases			
Less: Ending Inventory			
Cost of Goods Sold			
GROSS MARGIN			
Other Operating Expenses:			
Officers' Salaries			
Other Salaries/Direct Labor			
Employee Benefits/Payroll Taxes			
Insurance			
Rent			
General and Administrative			
NET OPERATING PROFIT (LOSS)			
Add: Other Income			
Less: Interest Expense			
Other Adjustments to Income (Explain)			
Gain (Loss) on Sale of Assets			
Net Profit (Loss) Before Taxes			
Income Taxes			
NET PROFIT (LOSS)			

Notes:

The Cascadia Project LLC
Statements of Revenues, Expenses and Member's Deficit
Federal Income Tax Basis
For the period ended November 30, 2009

	10/31/09	11/30/09
Operating expenses:		
Interest and bank charges (see Note)	\$ 518,235	\$ 518,235
Consulting and marketing	257,154	257,721
Insurance	269,520	269,520
Real estate taxes	43,330	43,330
Salaries and payroll	530,418	582,567
Security	46,713	50,238
Legal and accounting	204,790	204,790
Office and administrative	269,142	278,965
Travel and entertainment	13,184	13,981
Advertising and promotion	-	-
Less IRC 263(A) costs allocated to land and improvements	<i>To be determined</i>	<i>To be determined</i>
Total expenses	2,152,486	2,219,347
Loss from operations	(2,152,486)	(2,219,347)
Other income (expenses):		
Interest income	29,186	33,916
Timber harvesting revenue	138,224	138,224
Other income	8,657	10,703
Depreciation and amortization	<i>To be determined</i>	<i>To be determined</i>
Contributions	-	-
	176,067	182,843
Net loss	(1,976,419)	(2,036,504)
Member's deficit, beginning of year	(2,506,812)	(2,506,812)
Capital contributions, net	70,000	70,000
Member's deficit, end of this period	\$ (4,413,231)	\$ (4,473,316)

Note: Includes bank interest through February 28, 2009, the date of the most recent accounting provided by the bank.

Debtor Cascadia Project LLCCase Number ⇨ 09-20780Report Mo/Yr ⇨ 11/2009**UST-14, SUMMARY OF DEPOSITS & DISBURSEMENTS**

INSTRUCTIONS: BEFORE COMPLETING THIS PAGE, prepare a UST-14 CONTINUATION SHEET (see next page) for each bank account or other source of the debtor's funds. The deposit and disbursement total from each CONTINUATION SHEET will be used to complete this SUMMARY.

The debtor is responsible for providing an accurate monthly disbursement total for the purpose of calculating its obligation pursuant to 28 U.S.C. § 1930 (a)(6) to pay statutory fees to the United States Trustee. The disbursement total encompasses all payments made by the bankruptcy estate during the reporting month, whether made directly by the debtor or by another party for the debtor. It includes checks written and cash payments for inventory and equipment purchases, payroll and related taxes and expenses, other operating costs, and debt reduction. It also includes payments made pursuant to joint check arrangements and those resulting from a sale or liquidation of the debtor's assets. The only transactions normally excluded from the disbursement total are transfers within the same reporting month between multiple debtor accounts.

A fee payment is due within 30 days after the end of each calendar quarter, or on April 30, July 31, October 31, and January 31, respectively. Since the amount billed is an estimate, the debtor is responsible for paying the correct statutory fee based on its actual disbursements for the calendar quarter, or portion thereof the debtor was in Chapter 11. Failure to pay statutory fees to the United States Trustee is cause for conversion or dismissal of the case. A copy of the statutory fee schedule may be found on the United States Trustee's website located at: www.usdoj.gov/ust/r18/s_library.htm

If you have questions computing the disbursement total, contact the Bankruptcy Analyst assigned to your case at (206) 553-2000.

Summary of Deposits This Month

Deposits from UST-14 Continuation Sheet(s)	\$52.53
Cash receipts not included above (if any)	
TOTAL RECEIPTS	52.53

Summary of Disbursements This Month

Disbursements from UST-14 Continuation Sheet(s)	62,530.28
Disbursements resulting from asset sales out of the ordinary course (see Page 13, Question 1)	
Disbursements made by other parties for the debtor (if any, explain)	
TOTAL DISBURSEMENTS	62,530.28
NET CASH FLOW (TOTAL RECEIPTS MINUS TOTAL DISBURSEMENTS)	\$ (62,477.75)

At the end of this reporting month, did the debtor have any delinquent statutory fees owing to the United States Trustee? Yes ☐ No ☒ If "Yes", list each quarter that is delinquent and the amount due.

(UST-14 CONTINUATION SHEETS, with attachments, should follow this page.)

Debtor Cascadia Project LLCCase Number \Rightarrow 09-20780Report Mo/Yr \Rightarrow 11/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS****INSTRUCTIONS:** Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

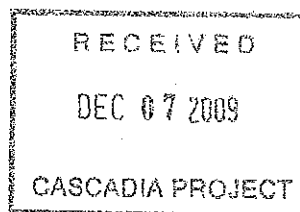
Depository (bank) name \Rightarrow Account number \Rightarrow	The Commerce Bank of Washington Checking Account # <u>2367</u>
Purpose of this account (select one): <input checked="" type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input type="checkbox"/> Other (explain) _____	
Beginning cash balance	\$ 43,470.26
Add: Transfers in from other estate bank accounts	
Cash receipts deposited to this account	
Financing or other loaned funds (Identify source)	
Total cash available this month	
Subtract: Transfers out to other estate bank accounts	
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	62,530.28
Adjustments, if any (explain) <i>Void pre-petition payment checks Returned by bank - "Refer to Maker" (see attached)</i>	33,017.77
Ending cash balance	\$ 13,957.75
Does this CONTINUATION SHEET include the following supporting documents, as required:	
	Yes No
A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/> <input type="checkbox"/>
A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/> <input checked="" type="checkbox"/>
A detailed list of disbursements for that account (check register or disbursement journal); and,	<input checked="" type="checkbox"/> <input type="checkbox"/>
If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 1 of 7

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
2367 11/30/2009



ENTERED

DEC 11 2009

The Cascadia Project, LLC
11232 NE 15th Street #201
Bellevue WA 98004-3719

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24

The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

Checking ACCOUNT 2367

LAST STATEMENT 10/30/09 86,483.88 -
CREDITS .00
27 DEBITS 60,612.76
THIS STATEMENT 11/30/09 25,871.12 -

CHECKS			
CHECK #	DATE	AMOUNT	CHECK #
509	11/13	4,337.40	517
510	11/05	5,408.85	518
511	11/03	3,517.05	519
512	11/04	1,900.83	10266
513	11/04	967.30	10268
514	11/23	4,337.40	10277
515	11/20	5,408.86	10295
516	11/20	3,598.51	10303
			10304
			10305
			10306
			10307
			10308
			10309
			10310
			10311

(*) INDICATES A GAP IN CHECK NUMBER SEQUENCE

OTHER DEBITS	
DESCRIPTION	DATE
270971600176809 IRS USATAXPYMT	11/12
ATM Debit c/c # 10313 11/16/09 TPU	11/23
270972900215535 IRS USATAXPYMT	11/25

DAILY BALANCE	
DATE	BALANCE
11/02	81,983.88
11/03	78,466.83
11/04	75,598.70

* * * C O N T I N U E D * * *

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00

ACCOUNT:

PAGE: 2

2367 11/30/2009

The Cascadia Project, LLC

Checking ACCOUNT 2367

DAILY BALANCE

DATE.....	BALANCE	DATE.....	BALANCE	DATE.....	BALANCE
11/05	69,889.85	11/13	53,442.11	11/24	30,403.73
11/06	64,638.48	11/16	53,119.34	11/25	26,810.15
11/09	64,181.98	11/20	42,361.13	11/27	25,871.12
11/12	60,760.09	11/23	30,763.73		

The Cascadia Project LLC
 Checking Account Register
 11/1/09-11/30/09

Date	Check#	Vender	Amount
Beginning Book Balance 11/01/09			\$ 43,470.26
11/1/09	aje	**VOID**	33,017.77
11/2/09	509	Patrick Kuo	(4,337.40)
11/2/09	510	Steven Ahrens	(5,408.85)
11/2/09	511	Thomas Uren	(3,517.05)
11/2/09	512	Kun-Feng Scott Wu	(1,900.83)
11/2/09	513	Catherine Ozols	(967.30)
11/2/09	10305	MBA Trust	(2,980.58)
11/2/09	10306	Public Storage	(300.00)
11/2/09	10307	Sean Morishige	(251.37)
11/12/09	EFT	EFTPS	(3,382.54)
11/13/09	10308	Sean Morishige	(322.77)
11/16/09	10309	AT&T Mobility	(400.00)
11/16/09	10310	CenturyTel	(360.00)
11/16/09	10311	Integra Telecom	(560.00)
11/16/09	10312	Puget Sound Energy	(6,800.00)
11/16/09	10313	Tacoma City Treasurer	(6,700.00)
11/18/09	514	Patrick Kuo	(4,337.40)
11/18/09	515	Steven Ahrens	(5,408.86)
11/18/09	516	Thomas Uren	(3,598.51)
11/18/09	517	Kun-Feng Scott Wu	(1,750.84)
11/18/09	518	Catherine Ozols	(803.35)
11/18/09	519	Catherine Ozols	(135.68)
11/25/09	EFT	EFTPS	(3,193.58)
11/25/09	10314	Sean Morishige	(292.56)
11/30/09	10315	AT&T Mobility	(235.65)
11/30/09	10316	MBA Trust	(2,980.58)
11/30/09	10317	Public Storage	(300.00)
11/30/09	10320	Atlas Construction Specialties	(39.35)
11/30/09	10321	Crystal and Sierra Springs	(46.84)
11/30/09	10322	Murreys Disposal Co, Inc.	(77.24)
11/30/09	10323	Office Depot Credit Plan	(135.14)
11/30/09	10324	Pacific Mobile Structures, Inc.	(875.50)
11/30/09	10325	United Site Services	(130.51)
Total Disbursement 11/1/09-11/30/09			(29,512.51)
Ending Book Balance 11/30/09			<u>\$ 13,957.75</u>

The Cascadia
Vold Pre-petition Payment Checks

6621	01-14-2008	Pierce County	\$	50.00
10106	04-30-2009	Mark Enebrad		75.00
10246	09-25-2009	Pierce County		24.00
10257	10-06-2009	Katheryn Heath		1,800.00
10260	10-06-2009	Roday Signage LLC		640.25
10263	10-14-2009	Gordon, Thomas, Honeywell LLP		10,000.00
10297	10-15-2009	United Site Services, INC		261.02
10298	10-15-2009	Valtus Capital Group, LLC		20,000.00
10299	10-15-2009	Water Buffalo Inc.		167.50
			<u>\$</u>	<u>33,017.77</u>

Debtor Cascadia Project LLCCase Number \Rightarrow 09-20780Report Mo/Yr \Rightarrow 11/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name \Rightarrow Account number \Rightarrow	The Commerce Bank of Washington Money Market Account # <u>2375</u>	
Purpose of this account (select one): <input checked="" type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input type="checkbox"/> Other (explain) _____		
Beginning cash balance		<u>\$ 1,529.92</u>
Add: Transfers in from other estate bank accounts		
Cash receipts deposited to this account <i>Interest</i>		<u>0.65</u>
Financing or other loaned funds (identify source)		
Total cash available this month		<u>1,530.57</u>
Subtract: Transfers out to other estate bank accounts		
Cash disbursements from this account (total checks written plus cash withdrawals, if any)		
Adjustments, if any (explain)		
Ending cash balance		<u>\$ 1,530.57</u>
Does this CONTINUATION SHEET include the following supporting documents, as required:		
		Yes No
• A monthly bank statement (or trust account statement);		<input checked="" type="checkbox"/> <input type="checkbox"/>
• A detailed list of receipts for that account (deposit log or receipts journal);		<input type="checkbox"/> <input checked="" type="checkbox"/>
• A detailed list of disbursements for that account (check register or disbursement journal); and,		<input type="checkbox"/> <input checked="" type="checkbox"/>
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.		<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 2 of 7

THE
COMMERCE
BANK
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
11/30/2009

2375



The Cascadia Project, LLC
11232 NE 15th Street #201
Bellevue WA 98004-3719

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The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

Money Market ACCOUNT 2375

INTEREST THIS STATEMENT	.65	LAST STATEMENT 10/30/09	1,529.92
INTEREST PAID 2009	1,140.20	1 CREDITS	.65
MINIMUM BALANCE	1,529.92	DEBITS	.00
AVG AVAILABLE BALANCE	1,529.92	THIS STATEMENT 11/30/09	1,530.57
AVERAGE BALANCE	1,529.92		

DESCRIPTION	OTHER CREDITS	DATE	AMOUNT
INTEREST AT .5002 %		11/30	.65

DAILY BALANCE			
DATE.....	BALANCE	DATE.....	BALANCE
11/30	1,530.57		

- END OF STATEMENT -

ENTERED
DEC 11 2009

Debtor

Cascadia Project LLC

Case Number

⇒ 09-20780

Report Mo/Yr

⇒ 11/2009

**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name	⇒ HomeStreet Bank
Account number	⇒ Money Market Account # [REDACTED] 6012
Purpose of this account (select one): <input type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input checked="" type="checkbox"/> Other (explain) <u>Restricted escrow account</u>	
Beginning cash balance	\$ 113,980.21
Add: Transfers in from other estate bank accounts	
Cash receipts deposited to this account <u>Interest</u>	17.38
Financing or other loaned funds (identify source)	
Total cash available this month	113,997.59
Subtract: Transfers out to other estate bank accounts <u>Commerce Bank # [REDACTED] 7920</u>	113,997.59
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)	
Ending cash balance	\$ 0
Does this CONTINUATION SHEET include the following supporting documents, as required:	
	Yes No
• A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/> <input type="checkbox"/>
• A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/> <input checked="" type="checkbox"/>
• A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/> <input checked="" type="checkbox"/>
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 3 of 7



Last statement: October 31, 2009
This statement: November 30, 2009
Total days in statement period: 30

Page 1 of 4

6012
(0)

Direct inquiries to:
800 719-8080

CASCADIA DEVELOPMENT CORPORATION
11232 NE 15TH STREET SUITE 201
BELLEVUE WA 98004-3739

HomeStreet Bank
601 Union St, Suite 2000
Seattle WA 98101



NOTICE OF PROHIBITION ON UNLAWFUL INTERNET GAMBLING THE FEDERAL UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT (THE "UIGEA") GOES INTO EFFECT ON 12/1/09. IT PROHIBITS COMMERCIAL ACCOUNT CUSTOMERS FROM RECEIVING DEPOSITS OF ANY KIND RELATING TO ILLEGAL INTERNET GAMBLING. WE ARE REQUIRED TO NOTIFY YOU OF THIS NEW REGULATION. FOR QUESTIONS, PLEASE CONTACT YOUR BRANCH OR RELATIONSHIP MANAGER.

** Closed Account - Final Statement

Business Partnership MM

Account number	6012	Beginning balance	\$113,980.21
Low balance	\$0.00	Total additions	17.38
Average balance	\$0.00	Total subtractions	113,997.59
Interest paid year to date	\$1,377.88	Ending balance	\$0.00

DEBITS

Date	Description	Subtractions
11-05	Withdrawal TLR 805 BR 08	-113,997.59

CREDITS

Date	Description	Additions
11-05	Manual Int Payment TLR 805 BR 08	17.38

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
10-31	113,980.21	11-05	0.00		

ENTERED

DEC 14 2009

CASCADIA DEVELOPMENT CORPORATION
November 30, 2009

██████████6012

INTEREST INFORMATION

Annual percentage yield earned	1.40%
Interest-bearing days	4
Average balance for APY	\$113,980.21
Interest earned	\$17.38

Thank you for banking with HomeStreet Bank

Debtor Cascadia Project LLC

Case Number ⇒ 09-20780

Report Mo/Yr ⇒ 11/2009

**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name ⇒ Account number ⇒	The Commerce Bank of Washington DIP-City of Orting Checking Account # [REDACTED] 7920
Purpose of this account (select one): <input type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input checked="" type="checkbox"/> Other (explain) <u>Restricted escrow account</u>	
Beginning cash balance	\$ 0
Add: Transfers in from other estate bank accounts	<u>HomeStreet Bank # [REDACTED] 6012</u> 113,997.59
Cash receipts deposited to this account	
Financing or other loaned funds (identify source)	
Total cash available this month	113,997.59
Subtract: Transfers out to other estate bank accounts	
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)	
Ending cash balance	\$ 113,997.59
Does this CONTINUATION SHEET include the following supporting documents, as required:	
	Yes No
• A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/> <input type="checkbox"/>
• A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/> <input checked="" type="checkbox"/>
• A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/> <input checked="" type="checkbox"/>
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 4 of 7

**THE
COMMERCE
BANK**
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
7920 11/30/2009

The Cascadia Project LLC
Debtor in Possession Acct FBO
City of Orting
601 Union St. Suite 3600
Seattle WA 98101

30
0
0

The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

Checking ACCOUNT 7920

		LAST STATEMENT 10/30/09	.00
MINIMUM BALANCE	113,997.59	1 CREDITS	113,997.59
AVG AVAILABLE BALANCE	113,997.59	DEBITS	.00
AVERAGE BALANCE	113,997.59	THIS STATEMENT 11/30/09	113,997.59

OTHER CREDITS

DESCRIPTION	DATE	AMOUNT
IWT THE CASCADIA PROJECT LLC ATTN: JOSH LATTA DEBTOR IN PROCESS ACCT FBO CITY OF	11/05	113,997.59

DAILY BALANCE

DATE.....BALANCE	DATE.....BALANCE	DATE.....BALANCE
11/05 113,997.59		

ENTERED
DEC 14 2009

Debtor Cascadia Project LLCCase Number \Rightarrow 09-20780Report Mo/Yr \Rightarrow 11/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS****INSTRUCTIONS:** Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name \Rightarrow	HomeStreet Bank
Account number \Rightarrow	Money Market # <u> </u> 5859
Purpose of this account (select one): <input type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input checked="" type="checkbox"/> Other (explain) <u>Restricted escrow account</u>	
Beginning cash balance	\$234,486.24
Add: Transfers in from other estate bank accounts	
Cash receipts deposited to this account <u>Interest</u>	34.49
Financing or other loaned funds (identify source)	
Total cash available this month	234,520.73
Subtract: <u>Commerce Bank # 7912</u> Transfers out to other estate bank accounts	234,520.73
Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)	
Ending cash balance	\$ 0
Does this CONTINUATION SHEET include the following supporting documents, as required:	
	Yes No
A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/> <input type="checkbox"/>
A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/> <input checked="" type="checkbox"/>
A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/> <input checked="" type="checkbox"/>
If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/> <input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 5 of 7

#XXH1420DPCSTM

[REDACTED] 5859

Last statement: October 31, 2009
 This statement: November 30, 2009
 Total days in statement period: 30

Page 1 of 2

[REDACTED] 5859

(0)

Direct inquiries to:
 800 719-8080

HB IN TRUST FOR THE CASCADIA PROJECT LLC
 601 UNION ST STE 2000 RENOVATION DEPT
 SEATTLE WA 98101-1378

HomeStreet Bank
 601 Union St, Suite 2000
 Seattle WA 98101

**** Closed Account - Final Statement**
 HOMESTREET HAS SWITCHED TO THE MONEYPASS NETWORK OF SURCHARGE FREE
 ATMS. NOW, IN ADDITION TO HOMESTREET ATMS, YOU CAN ACCESS YOUR
 CHECKING AND SAVINGS SURCHARGE FREE AT MORE THAN 900 US BANK ATMS IN
 WASHINGTON AND OREGON PLUS ALL BANK OF HAWAII ATMS. (NOTE: OUR KEY BANK
 ATM SURCHARGE FREE NETWORK WILL BE DISCONTINUED 11/30/09). FOR ATM
 LOCATIONS VISIT: MONEYPASS.COM OR BOH.COM

HB Money Market

Account number	[REDACTED] 5859		
Low balance	\$0.00		
Average balance	\$0.00		
Interest paid year to date	\$2,887.42	Beginning bal	\$234,486.24
		Total additions	34.49
		Total subtractions	234,520.73
		Ending balance	\$0.00

DEBITS

Date	Description	Control number	Subtractions
11-05	Withdrawal	110500805110050	-234,520.73
	TLR 805 BR 08		

CREDITS

Date	Description	Control number	Additions
11-05	Manual Int Payment	110500805110050	34.49
	TLR 805 BR 08		

ENTERED

DEC 14 2009

#XXH1420DPCSTM

5859

HB IN TRUST FOR THE CASCADIA PROJECT LLC
November 30, 2009Page 2 of 2
5859

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
10-31	234,486.24	11-05	0.00		

INTEREST INFORMATION

Annual percentage yield earned	1.35%
Interest-bearing days	4
Average balance for APY	\$234,486.24
Interest earned	\$34.49

Debtor Cascadia Project LLCCase Number \Rightarrow 09-20780Report Mo/Yr \Rightarrow 11/2009**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS****INSTRUCTIONS:** Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

Depository (bank) name \Rightarrow	The Commerce Bank of Washington																
Account number \Rightarrow	DIP-Pierce County Sewer Bond Checking Account # [REDACTED] 7912																
Purpose of this account (select one): <input type="checkbox"/> General operating account <input type="checkbox"/> General payroll account <input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes) <input checked="" type="checkbox"/> Other (explain) <u>Restricted escrow account</u>																	
Beginning cash balance		\$ 0															
Add:	Transfers in from other estate bank accounts <u>HomeStreet Bank # [REDACTED] 5859</u>	234,520.73															
Cash receipts deposited to this account																	
Financing or other loaned funds (identify source)																	
Total cash available this month		234,520.73															
Subtract:	Transfers out to other estate bank accounts																
Cash disbursements from this account (total checks written plus cash withdrawals, if any)																	
Adjustments, if any (explain)																	
Ending cash balance		\$ 234,520.73															
Does this CONTINUATION SHEET include the following supporting documents, as required:																	
<table border="0"><thead><tr><th></th><th>Yes</th><th>No</th></tr></thead><tbody><tr><td>• A monthly bank statement (or trust account statement);</td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td></tr><tr><td>• A detailed list of receipts for that account (deposit log or receipts journal);</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr><tr><td>• A detailed list of disbursements for that account (check register or disbursement journal); and,</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr><tr><td>• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr></tbody></table>				Yes	No	• A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/>	<input type="checkbox"/>	• A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/>	<input checked="" type="checkbox"/>	• A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/>	<input checked="" type="checkbox"/>	• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Yes	No															
• A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/>	<input type="checkbox"/>															
• A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/>	<input checked="" type="checkbox"/>															
• A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/>	<input checked="" type="checkbox"/>															
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/>	<input checked="" type="checkbox"/>															

UST-14 CONTINUATION SHEET, Number 6 of 7

**THE
COMMERCE
BANK**
OF WASHINGTON

007 00001 00
ACCOUNT:

PAGE: 1
7912 11/30/2009

The Cascadia Project LLC
Debtor in Possession Acct FBO
Pierce Cty Pub Works & Utility
601 Union St. Suite 3600
Seattle WA 98101

30
0
0

=====

The Commerce Bank of Washington will be closed on Friday, December 25th, in observance of Christmas Day and Friday, January 1st, in observance of New Year's Day.

As there will be no regular courier service, please contact Barbara at (206) 292-3900 the previous business day if you need a special delivery. Thank you for your continued business.

=====

Checking ACCOUNT 7912

=====

		LAST STATEMENT 10/30/09	.00
MINIMUM BALANCE	234,520.73	1 CREDITS	234,520.73
AVG AVAILABLE BALANCE	234,520.73	DEBITS	.00
AVERAGE BALANCE	234,520.73	THIS STATEMENT 11/30/09	234,520.73

----- OTHER CREDITS -----

DESCRIPTION	DATE	AMOUNT
IWT THE CASCADIA PROJECT LLC ATT: JOSH LATTA DEBTOR IN PROCESS ACCT FBO PIERCE	11/05	234,520.73

----- DAILY BALANCE -----

DATE.....BALANCE	DATE.....BALANCE	DATE.....BALANCE
11/05 234,520.73		

ENTERED

DEC 14 2009

Debtor

Cascadia Project LLC

Case Number

⇒ 09-20780

Report Mo/Yr

⇒ 11/2009

**UST-14, CONTINUATION SHEET
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

INSTRUCTIONS: Prepare a CONTINUATION SHEET for each bank account or other source of the debtor's funds and attach supporting documents as indicated on the checklist below.

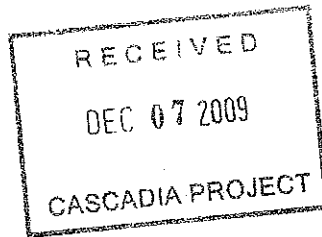
Depository (bank) name ⇒	KeyBank	
Account number ⇒	Money Market Account # [REDACTED] 6012	
Purpose of this account (select one):		
<input checked="" type="checkbox"/> General operating account		
<input type="checkbox"/> General payroll account		
<input type="checkbox"/> Tax deposit account (payroll, sales, gambling, or other taxes)		
<input type="checkbox"/> Other (explain) _____		
Beginning cash balance		\$ 21.83
Add:	Transfers in from other estate bank accounts	
	Cash receipts deposited to this account	<i>Interest</i> 0.01
	Financing or other loaned funds (identify source)	
Total cash available this month		21.84
Subtract:	Transfers out to other estate bank accounts	
	Cash disbursements from this account (total checks written plus cash withdrawals, if any)	
Adjustments, if any (explain)		
Ending cash balance		\$ 21.84
Does this CONTINUATION SHEET include the following supporting documents, as required:		
	Yes	No
• A monthly bank statement (or trust account statement);	<input checked="" type="checkbox"/>	<input type="checkbox"/>
• A detailed list of receipts for that account (deposit log or receipts journal);	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• A detailed list of disbursements for that account (check register or disbursement journal); and,	<input type="checkbox"/>	<input checked="" type="checkbox"/>
• If applicable, a detailed list of funds received and/or disbursed by another party for the debtor.	<input type="checkbox"/>	<input checked="" type="checkbox"/>

UST-14 CONTINUATION SHEET, Number 7 of 7



KeyBank
P.O. Box 22114
Albany, NY 12201-2114

Business Banking Statement
November 30, 2009
page 1 of 4



T 0260 00000 R EM T1
THE CASCADIA PROJECT LLC
11232 NE 15TH ST SUITE 201
BELLEVUE WA 98004-3739

Questions or comments?
Call our Key Business Resource Center
1-888-KEY4BIZ (1-888-539-4249)

Enroll in Online Banking today at Key.com.
Access your available accounts, transfer funds and view your transactions right from your PC.

KeyNotes

Important Notice of Change to your Funds Availability Policy

As a result of the Federal Reserve Banks' reduction in the number of locations at which they process checks, effective October 16, 2009, the KeyBank National Association Funds Availability Policy will be revised. The Local Check routing number table in the section titled Other Check Deposits to all other types of Business deposit accounts not listed above in section number 4. in the KeyBank Funds Availability Policy is revised. Checks with the routing numbers listed below that previously would have been treated as non-local check deposits will now be treated as local check deposits. The routing numbers listed below were previously considered local to the state of Colorado. These routing numbers will now also be considered local for all checks deposited in KeyBank branches in Ohio, Kentucky, Michigan, Indiana and in the following counties in New York (Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Steuben, Wayne, Wyoming, Yates):

0920*, 0921*, 0929*, 1010*, 1011*, 1012*, 1019*, 1020*, 1021*, 1022*, 1023*,
1030*, 1031*, 1039*, 1070*, 1110*, 1111*, 1113*, 1119*, 1120*, 1122*, 1123*,
1130*, 1131*, 1140*, 1149*, 1163*, 2920*, 2921*, 2929*, 3010*, 3011*, 3012*,
3019*, 3020*, 3021*, 3022*, 3023*, 3030*, 3031*, 3039*, 3070*, 3110*, 3111*,
3113*, 3119*, 3120*, 3122*, 3123*, 3130*, 3131*, 3140*, 3149*, 3163*

The routing numbers listed below were previously considered local to the states of Ohio, Kentucky, Michigan, Indiana, and in the following counties in New York (Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Steuben, Wayne, Wyoming, Yates). These routing numbers will now also be considered local for all checks deposited in KeyBank branches in Colorado.

0220*, 0223*, 0410*, 0412*, 0420*, 0421*, 0422*, 0423*, 0430, 0432*, 0433*,
0434*, 0440*, 0441*, 0442*, 0515*, 0519*, 0710*, 0711*, 0712*, 0719*, 0720*,
0724*, 0730*, 0739*, 0740*, 0749*, 0750*, 0759*, 0813*, 0830*, 0839*, 0863*,
0910*, 0911*, 0912*, 0913*, 0914*, 0915*, 0918*, 0919*, 2220*, 2223*, 2410*,
2412*, 2420*, 2421*, 2422*, 2423*, 2430*, 2432*, 2433*, 2434*, 2440*, 2441*,
2442, 2515*, 2519*, 2710, 2711*, 2712*, 2719*, 2720*, 2724*, 2730*, 2739*,
2740*, 2749*, 2750*, 2759*, 2813*, 2830*, 2839*, 2863*, 2910*, 2911*, 2912*,

ENTERED
DEC 11 2009

7295 - 04731

KeyNotes (con't)

2913*, 2914*, 2915*, 2918*, 2919*, 2920*, 3040*, 3041*, 3049*

Funds from deposits of local checks will be available on the first business day after the day of your deposit unless the routing number listed above is denoted with an asterisk(*). If the routing number is denoted with an asterisk(*), then the first \$100 of your deposit will be available on the first business day after the day of your deposit, and the remaining funds will be available on the second business day after the day of deposit. The rest of the Funds Availability Policy remains unchanged.

Please retain this important information for your records. A complete copy of the revised Funds Availability Policy is available at any KeyBank branch.

Sign-up as a new KeyBank Payroll Services, Powered by CompuPay, client by 12/31/09, and receive one year of Peachtree by Sage Complete Accounting 2010 software and customer support free. Visit key.com/smallbusiness for promotion details and instructions.

Payroll services and promotional offer provided by CompuPay Inc to new payroll clients only. Peachtree Complete services provided by Sage for new Peachtree by Sage clients only. Single user version of Peachtree Complete.
KeyBank is Member FDIC.

Enter the \$2,000 Online Bill Pay Sweepstakes.

How to Enter: Simply complete five or more online payments with Online Bill Pay* between October 1 and November 30, 2009, and you'll be entered automatically in our sweepstakes drawing.**

One (1) First Prize: \$2,000 Key Possibilities® Mastercard® Gift card
Two (2) Second Prizes: \$1,000 Key Possibilities® Mastercard® Gift Cards
Three (3) Third Prizes: \$250 Key Possibilities® Mastercard® Gift Cards

Online Bill Pay lets you pay anyone you would normally pay with a check, schedule single, recurring, and future dated payments, conveniently view payment history, and more.

(Get started today. Visit key.com and sign up for Online Bill Pay.)

*Normal account service charges still apply.

**There is no purchase necessary to enter or win. See official rules at Key.com for complete details.

Key Business Gold Money Market Svgs [REDACTED] 7295
THE CASCADIA PROJECT LLC

Beginning balance 10-31-09	\$21.84
Ending balance 11-30-09	\$21.84

Interest
earned

Current Interest Rate

variable

[REDACTED] 7295 - 04731
3836



Business Banking Statement
November 30, 2009
page 3 of 4



7295

Interest
earned
(con't)

Number of days this statement period
Interest paid year-to-date

30
\$5,009.41

7295 - 04731
3836

Debtor Cascadia Project LLCCase Number ⇨ 09-20780Report Mo/Yr ⇨ 11/2009**UST-14, SUMMARY OF DISBURSEMENTS (contd.)****Payments on Pre-Petition Unsecured Debt (requires court approval)**Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month on pre-petition unsecured debt? Yes ☐ No ☒ If "Yes", list each payment.

Payee's name	Nature of payment	Payment date	Payment amount	Date of court approval

Payments to Attorneys and Other Professionals (requires court approval)Did the debtor, or another party on behalf of the debtor, make any payments during this reporting month to a professional such as an attorney, accountant, realtor, appraiser, auctioneer, business consultant, or other professional person? Yes ☐ No ☒ If "Yes", list each payment.

Professional's name	Type of work performed	Payment date	Payment amount	Date of court approval

Payments to an Officer, Director, Partner, or Other Insider of The DebtorDid the debtor, or another party on behalf of the debtor, make any payments during this reporting month to an officer, director, partner, or other insider of the debtor? Yes ☒ No ☐ If "Yes", list each payment.

Payee's name	Relationship to debtor	Payment date	Payment amount	Purpose of payment
Patrick Kuo	Managing Member	11/2/09	\$,000	Salary
Patrick Kuo	Managing Member	11/18/09	5,000	Salary
Steven Ahrens	CFO	11/2/09	6,250	Salary
Steven Ahrens	CFO	11/18/09	6,250	Salary

INSTRUCTIONS: Use the last column to describe the purpose of each payment, such as gross wages or salary, reimbursement for business expenses, loan repayment, advance, draw, bonus, dividend, stock distribution, or other reason for the payment(explain).

Debtor Cascadia Project LLCCase Number ⇨ 09-20780Report Mo/Yr ⇨ 11/2009**UST-15, STATEMENT OF AGED RECEIVABLES**

INSTRUCTIONS: Complete all portions of UST-15, STATEMENT OF AGED RECEIVABLES, unless the debtor asserts the following two statements are true for this reporting month:

- 1) At the beginning of the reporting month, the debtor did not have any uncollected receivables from prior months which includes both pre-petition and post-petition accounts receivable; and,
- 2) During the reporting month, the debtor did not have any receivables activity, including the accrual of new accounts receivable, or the collection or writeoff of accounts receivable from prior months.

Check here ☐ if the debtor asserts that both statements are correct and skip to UST-16, STATEMENT OF POST-PETITION PAYABLES, on the next page.

Accounts Receivable Aging

	Balance at month end	Current portion	Past due 31-60 days	Past due 61-90 days	Past due over 90 days	Uncollectible receivables
Pre-petition receivables	3,817,170	3,719,067			98,103	98,103 *
Post-petition receivables	6,723	6,723				
TOTALS	3,823,893	3,725,790				

Explain what efforts the debtor made during this reporting month to collect receivables over 60 days past due.

*These Pre-petition receivables are presently uncollectible.

Does the debtor have any accounts receivable due from an officer, director, partner, or other insider of the debtor?
If yes, explain.

No

Accounts Receivable Reconciliation

Closing balance from prior month	3,817,170
New accounts receivable added this month	6,723
Subtotal	3,823,893
Less accounts receivable collected	
Closing balance for current month	3,823,893

Debtor Cascadia Project LLCCase Number → 09-20780
Report Mo/Yr → 11/2009**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART A - TAXES**

INSTRUCTIONS: Complete both pages of PART A - TAXES unless the debtor asserts the following statement is true for this reporting month:

At the end of this reporting month, the debtor did not have any unpaid post-petition taxes which includes both current and delinquent tax obligations.Check here ☐ if the debtor asserts the statement is correct, and skip to PART B - OTHER PAYABLES on Page 10.**Reconciliation of Unpaid Post-Petition Taxes**

Type of tax	(1) Unpaid post-petition taxes from prior reporting month	(2) Post-petition taxes accrued this month (new obligations)	(3) Post-petition tax payments made this reporting month	(4) Unpaid post-petition taxes at end of reporting month (Column 1+2-3 = 4)
Federal Taxes				
Employee withholding taxes	2,276.56	7,469.32	4,529.12	5,216.76
FICA/Medicare--Employee	552.99	1,897.45	1,023.50	1,426.94
FICA/Medicare--Employer	552.99	1,897.45	1,023.50	1,426.94
Unemployment	9.06	74.02		83.08
State Taxes				
Dept. of Revenue				
Dept. of Labor & Industries	3.99	51.07		65.06
Empl. Security Dept.	38.94	108.53		147.47
Other Taxes				
Local city/county				
Gambling				
Personal property				
Real property *				
Other				
Total Unpaid Post-Petition Taxes				\$ 8356.25

* 2nd half 2009 taxes are considered as pre-petition.

Debtor: Cascadia Project LLC

Case Number ⇨ 09-20780
Report Mo/Yr ⇨ 11/2009

**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART A - TAXES (contd.)**

Delinquent Tax Reports and Tax Payments (post-petition only)

Taxing agency	Tax reporting period	Report due date	Payment due date	Amount due
N/A				

Explain the reason for any delinquent tax reports or tax payments:

Debtor Cascadia Project LLCCase Number → 09-20780Report Mo/Yr → 11/2009**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART B - OTHER PAYABLES**

INSTRUCTIONS: Complete both pages of PART B - OTHER PAYABLES unless the debtor asserts that this statement is true for this reporting month:

Except for taxes and professional fees disclosed in PART A and PART C of this report, respectively, the debtor has no other unpaid post-petition payables from the current reporting month, or from any prior reporting months.

Check here ☐ if the debtor asserts the statement is correct, and skip to PART C - ESTIMATED PROFESSIONAL FEES on Page 12.

Reconciliation of Post-Petition Payables (excluding taxes and professional fees)

Closing balance from prior month	\$ 33,412.58
New payables added this month	37,164.81
Subtotal	70,577.39
Less payments made this month	22,936.39
Closing balance for this reporting month	\$ 47,641.00

Breakdown of Closing Balance by Age

Current portion	45,196.38
Past due 1-30 days	2,444.62
Past due 31-60 days	
Past due 61-90 days	
Past due over 90 days	
Total	\$ 47,641.00

For accounts payable more than 30 days past due, explain why payment has not been made:

Debtor's motion for interim DIP financing was not approved until December 1st.

Debtor Cascadia Project LLCCase Number → 09-20780Report Mo/Yr → 11/2009**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART B - OTHER PAYABLES (contd.)**

INSTRUCTIONS: List each post-petition payable delinquent more than 30 days. Alternatively, attach the debtor's accounts payable aging report if the report: 1) clearly separates pre-and post-petition accounts payable, and, 2) identifies each delinquent payable by vendor's name, invoice date, invoice amount, and payment due date.

Delinquent Post-Petition Payables (excluding taxes and professional fees)

Vendor name	Invoice date	Invoice amount	Payment due date
Pierce County	10/26/09	1,305.95	11/25/09
Pierce County	10/26/09	196.00	11/25/09
Puget Sound Energy	10/16/09	9.34	11/5/09
"	10/16/09	220.59	11/5/09
"	10/16/09	9.79	11/5/09
"	10/16/09	19.05	11/5/09
"	10/16/09	9.51	11/5/09
"	10/30/09	107.20	11/19/09
"	10/16/09	9.51	11/5/09
"	10/30/09	188.82	11/19/09
"	10/16/09	9.34	11/5/09
"	10/30/09	125.39	11/19/09
"	10/30/09	234.13	11/19/09

Debtor Cascadia Project LLC

Case Number → 09-20780

Report Mo/Yr → 11/2009

**UST-16, STATEMENT OF POST-PETITION PAYABLES
PART C - ESTIMATED PROFESSIONAL FEES**

INSTRUCTIONS: Report only post-petition professional fees and expenses. To the extent possible, use billing statements to report the actual amounts due. If billing statements are not available, use the best information available to estimate the fees and costs.

Type of professional	Amount of retainer (if applicable)	Estimated Fees and expenses from prior months	Fees and expenses added this month	Total estimated fees and expenses at month end
Debtor's counsel	125,000	25,000	5,380	30,380
Debtor's accountant			4,100 *	4,100
Debtor's other professional (explain)			33,647.25 **	33,647.25
Trustee's counsel				
Creditors' Committee Counsel		2,000	20,600.15	22,600.15
Creditors' Committee other				
Total estimated post-petition professional fees and costs				\$90,727.40

* Estimated fee

** Legal - land use related services \$4,093.50

Financial advisor \$29,553.75

Debtor Cascadia Project LLCCase Number → 09-20780Report Mo/Yr → 11/2009**UST-17, OTHER INFORMATION****INSTRUCTIONS:** Answer each question fully and attach additional sheets if necessary to provide a complete response.**Yes No**

Question 1 - Sale or Abandonment of the Debtor's Assets. Did the debtor, or another party on behalf of the debtor, sell, transfer, or otherwise dispose of any of the debtor's assets during the reporting month? Include only sales out of the ordinary course. *The debtor must attach an escrow statement for each sale of real property and an auctioneer's report for each auction.*

☐☒

<u>Asset Description</u>	<u>Date of Court Approval</u>	<u>Method of Disposition</u>	<u>Gross Sales Price</u>	<u>Net Proceeds Received (&Date)</u>	<u>Escrow Statement or Auctioneer's Report Attached?</u>
1.					
2.					
3.					
4.					
5.					

Total _____

Any disbursements made from escrow or trust accounts from the proceeds of the above transactions should also be included on the line of UST-14 entitled "Disbursements from sales out of the ordinary course."

Question 2 - Financing. During the reporting month, did the debtor receive any funds from an outside funding source?

☐☒

<u>Date of Court Approval</u>	<u>Amount</u>	<u>Source of funds</u>	<u>Date Received</u>

Total _____

Question 3 - Insider Loans/Capital Contributions. During the reporting month, did the debtor receive any funds from an officer, director, partner, or other insider of the debtor?

☐☒

<u>Date of Court Approval</u>	<u>Amount</u>	<u>Source of funds</u>	<u>Date Received</u>

Total _____

UST-17, OTHER INFORMATION

			Yes	No
Question 4 - Insurance and Bond Coverage. Did the debtor renew, modify, or replace any insurance policies during this reporting month?			<input type="checkbox"/>	<input checked="" type="checkbox"/>
Renewals: <u>Provider</u>	<u>New Premium</u>	<u>Is a Copy Attached to this Report?</u>		
Changes: <u>Provider</u>	<u>New Premium</u>	<u>Is a Copy Attached to this Report?</u>		
Were any insurance policies canceled or otherwise terminated for any reason during the reporting month? If yes, explain.			<input type="checkbox"/>	<input checked="" type="checkbox"/>
Were any claims made during this reporting month against the debtor's bond? (Answer "No" if the debtor is not required to have a bond. If yes, explain.			<input type="checkbox"/>	<input checked="" type="checkbox"/>
Question 5 - Personnel Changes. Complete the following:				
	Full-time	Part-time		
Number of employees at beginning of month	5	1		
Employees added				
Employees resigned/terminated				
Number employees at end of month	5	1		
Gross Monthly Payroll and Taxes		\$ 52,148.79		
Question 6 - Significant Events. Explain any significant new developments during the reporting month.				
None				
Question 7 - Case Progress. Explain what progress the debtor made during the reporting month toward confirmation of a plan of reorganization.				
Debtor retained Obsidian Finance Group as financial advisor and met with them for the initial purpose of preparing financial models that will serve as the basis for Debtor's plan. Timber harvesting was begun and negotiations are in process for the sale of a utility easement to PSE and a land lease for a communications tower.				